## Democrats and Republicans Agree on Temporary Suspension of Oil Purchases for the Strategic Petroleum Reserve as Plan Passes House

WASHINGTON, DC-Congressman Ciro D. Rodriguez (TX-23) today plans to vote in the full House of Representatives for a bill he has cosponsored, the Strategic Petroleum Reserve Fill Suspension and Consumer Protection Act (H.R. 6022) to direct the President to temporarily suspend the fill of the Strategic Petroleum Reserve (SPR) through the end of the year. We would only resume filling the SPR between now and December if oil prices dropped below \$75 per barrel.

"In speaking with people who live throughout my district about the economy, one of their primary concerns has been gas prices," said Rodriguez. "This bill could reduce gas prices by 5 to 24 cents a gallon - a critical first step for our families, businesses, and the economy."

Filling the SPR takes 70,000 barrels of oil off the market each day, even though the reserve is 97 percent full - enough to meet our national security needs. Democrats and Republicans agree that the American people would benefit from suspending these government acquisitions and purchases.

The SPR has been tapped or temporarily suspended before by President Bush, President Clinton, and the first President Bush. In 2000, after such action, the price of oil dropped by one-third - from \$30 to \$20 per barrel. In April 2006, President Bush understood the real impact suspending oil purchases and acquisitions for the SPR would have for consumers -

"One immediate way we can signal to people we're serious about increasing supply is to stop making purchases or deposits to the Strategic Petroleum Reserve for a short period of time. I've directed the Department of Energy to defer filling the reserve this summer. Our strategic reserve is sufficiently large enough to guard against any major supply disruption over the next few months. So by deferring deposits until the fall, we'll leave a little more oil on the market. Every little bit helps." [President Bush, 4/25/06]

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Congressman Ciro D. Rodriguez (TX-23) serves as a Member of the powerful House Appropriations Committee and the Veterans Affairs Committee. For more information about Rodriguez, see his website at <a href="http://rodriguez.house.gov/">http://rodriguez.house.gov/</a>.